

By the Committee on Governmental Oversight and Accountability;  
and Senator Ring

585-02466-12

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1                                   A bill to be entitled  
2           An act relating to state investments; amending s.  
3           215.47, F.S.; increasing the amount of money that may  
4           be invested in alternative investments by the State  
5           Board of Administration; providing an effective date.  
6  
7   Be It Enacted by the Legislature of the State of Florida:  
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9           Section 1. Subsection (15) of section 215.47, Florida  
10   Statutes, is amended to read:  
11           215.47 Investments; authorized securities; loan of  
12   securities.—Subject to the limitations and conditions of the  
13   State Constitution or of the trust agreement relating to a trust  
14   fund, moneys available for investments under ss. 215.44-215.53  
15   may be invested as follows:  
16           (15) With no more, in the aggregate, than 20 ~~10~~ percent of  
17   any fund in alternative investments, ~~as defined in s.~~  
18   ~~215.4401(3)(a)1.~~, through participation in an alternative  
19   investment vehicle as those terms are ~~the vehicles~~ defined in s.  
20   215.4401(3)(a)2., or in securities or investments that are not  
21   publicly traded and ~~are~~ not otherwise authorized by this  
22   section.  
23           Section 2. This act shall take effect July 1, 2012.